CHAPTER NO. 114

HOUSE BILL NO. 3038

By Representatives Eckles, Hood, Beavers

Substituted for: Senate Bill No. 3115

By Senator Womack

AN ACT to amend Chapter 215 of the Private Acts of 1996, relative to the Rutherford County Development Tax.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Chapter 215 of the Private Acts of 1996, is amended by deleting Section 8 in its entirety and by substituting instead the following:

Proceeds from the tax levied herein shall be deposited into the Local Purpose Tax Fund or such other fund as may be designated by majority of the County Commissioners of Rutherford County, Tennessee. The proceeds shall be used to fund capital projects or to retire debt related to capital projects undertaken by Rutherford County, Tennessee.

SECTION 2. If any provision of this act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of the act which can be given effect without the invalid provision or application, and to that end the provisions of this act are declared to be severable.

SECTION 3. This act shall have no effect unless it is approved by a two-thirds (2/3) vote of the Legislative Body of Rutherford County. Its approval or non-approval shall be proclaimed by the Presiding Officer of the County Legislative Body and certified to the Secretary of State.

SECTION 4. For the purpose of approving or rejecting the provisions of this act, it shall be effective upon becoming a law, the public welfare requiring it. For all other purposes, it shall become effective as provided in Section 3.

PASSED: March 2, 1998

JOHN S. WILDER SPEAKER OF THE SENATE

APPROVED this 17th day of March 1998

CON SCHOOLUIST GOVENNOR